

AMENDMENTS TO THE SPECIFICATION

Please replace the paragraph on page 31, beginning on line 5 and ending on line 15 with the following rewritten paragraph:

A flow meter is powered by a loop power supply which supplies a supply voltage. A load is powered by a load voltage and includes at least a processor for calculating a flow rate, an ultrasonic transducer power circuit, and an ultrasonic transducer receiving circuit. A power regulating circuit is disposed between the loop power supply and the load~~[[.]]~~ and ~~The power regulating circuit~~ includes a power converter responsive to the supply voltage to vary the load voltage in response to a control signal, a safe storage device between the converter and the load for storing power ~~when not needed by the load~~ and for delivering power ~~to the load~~ when required by the load, and a control subsystem for providing the control signal to the converter based on the setting of the loop power supply by the load. A power management ~~subsystem is configured to detect~~ the load voltage and ~~to reduce~~ the power consumption of the load at one or more predetermined set points.